

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: FRANCHISE GROUP, INC., Debtor.	Chapter 11 Case No. 24-12480 (JTD) Tax ID: 27-3561876
In re: FREEDOM VCM HOLDINGS, LLC, Debtor.	Chapter 11 Case No. 24-12496 (JTD) Tax ID: 93-2491225
In re: FREEDOM VCM INTERCO HOLDINGS, INC., Debtor.	Chapter 11 Case No. 24-12499 (JTD) Tax ID: 93-2512436
In re: FREEDOM RECEIVABLES II, LLC, Debtor.	Chapter 11 Case No. 24-12492 (JTD) Tax ID: 92-0334066
In re: FREEDOM VCM RECEIVABLES, INC., Debtor.	Chapter 11 Case No. 24-12506 (JTD) Tax ID: 93-3510028
In re: FREEDOM VCM, INTERCO, INC., Debtor.	Chapter 11 Case No. 24-12502 (JTD) Tax ID: 93-2733661

<p>In re:</p> <p>FREEDOM VCM, INC.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12509 (JTD)</p> <p>Tax ID: 93-2543091</p>
<p>In re:</p> <p>FRANCHISE GROUP NEW HOLDCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12528 (JTD)</p> <p>Tax ID: 46-1110444</p>
<p>In re:</p> <p>AMERICAN FREIGHT FFO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12531 (JTD)</p> <p>Tax ID: 85-3645743</p>
<p>In re:</p> <p>FRANCHISE GROUP ACQUISITION TM, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12524 (JTD)</p> <p>Tax ID: 85-2593068</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE HOLDO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12491 (JTD)</p> <p>Tax ID: 84-2891587</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE L, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12495 (JTD)</p> <p>Tax ID: 84-3269486</p>

<p>In re:</p> <p>FRANCHISE GROUP NEWCO INTERMEDIATE AF, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12518 (JTD)</p> <p>Tax ID: 84-4268288</p>
<p>In re:</p> <p>AMERICAN FREIGHT GROUP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12490 (JTD)</p> <p>Tax ID: 38-3942066</p>
<p>In re:</p> <p>AMERICAN FREIGHT HOLDINGS, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12494 (JTD)</p> <p>Tax ID: 35-2518271</p>
<p>In re:</p> <p>AMERICAN FREIGHT, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12527 (JTD)</p> <p>Tax ID: 36-4795940</p>
<p>In re:</p> <p>AMERICAN FREIGHT MANAGEMENT COMPANY, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12498 (JTD)</p> <p>Tax ID: 20-4081215</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE S, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12504 (JTD)</p> <p>Tax ID: 84-2905408</p>

<p>In re:</p> <p>FRANCHISE GROUP NEWCO S, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12484 (JTD)</p> <p>Tax ID: 84-2891814</p>
<p>In re:</p> <p>AMERICAN FREIGHT FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12483 (JTD)</p> <p>Tax ID: 84-3351353</p>
<p>In re:</p> <p>HOME & APPLICANCE OUTLET, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12514 (JTD)</p> <p>Tax ID: N/A</p>
<p>In re:</p> <p>AMERICAN FREIGHT OUTLET STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12503 (JTD)</p> <p>Tax ID: 26-2779573</p>
<p>In re:</p> <p>AMERICAN FREIGHT FRANCHISOR, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12487 (JTD)</p> <p>Tax ID: 85-3542123</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE B, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12529 (JTD)</p> <p>Tax ID: 84-2447836</p>

<p>In re:</p> <p>BUDDY’S NEWCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12516 (JTD)</p> <p>Tax ID: 84-2335404</p>
<p>In re:</p> <p>BUDDY’S FRANCHISING AND LICENSING LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12512 (JTD)</p> <p>Tax ID: 27-1519968</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE V, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12511 (JTD)</p> <p>Tax ID: 84-3895958</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO V, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12489 (JTD)</p> <p>Tax ID: 84-3899746</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE BHF, LLC</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12486 (JTD)</p> <p>Tax ID: 87-3268260</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO BHF, LLC</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12515 (JTD)</p> <p>Tax ID: 87-3254123</p>

<p>In re:</p> <p>VALOR ACQUISITION, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12505 (JTD)</p> <p>Tax ID: 84-3883490</p>
<p>In re:</p> <p>VITAMIN SHOPPE INDUSTRIES LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12521 (JTD)</p> <p>Tax ID: 13-2993785</p>
<p>In re:</p> <p>VITAMIN SHOPPE GLOBAL, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12517 (JTD)</p> <p>Tax ID: 46-3461168</p>
<p>In re:</p> <p>VITAMIN SHOPPE MARINER, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12523 (JTD)</p> <p>Tax ID: 46-1516298</p>
<p>In re:</p> <p>VITAMIN SHOPPE PROCUREMENT SERVICES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12532 (JTD)</p> <p>Tax ID: 47-2188021</p>
<p>In re:</p> <p>VITAMIN SHOPPE FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12513 (JTD)</p> <p>Tax ID: 85-3928271</p>

<p>In re:</p> <p>VITAMIN SHOPPE FLORIDA, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12510 (JTD)</p> <p>Tax ID: 76-0846590</p>
<p>In re:</p> <p>BETANCOURT SPORTS NUTRITION, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12507 (JTD)</p> <p>Tax ID: 27-0590470</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE PSP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12500 (JTD)</p> <p>Tax ID: 86-1565965</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO PSP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12522 (JTD)</p> <p>Tax ID: 86-1602323</p>
<p>In re:</p> <p>PSP MIDCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12488 (JTD)</p> <p>Tax ID: 83-2736507</p>
<p>In re:</p> <p>PET SUPPLIES “PLUS”, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12519 (JTD)</p> <p>Tax ID: 27-3245852</p>

<p>In re:</p> <p>PSP GROUP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12482 (JTD)</p> <p>Tax ID: 27-3245944</p>
<p>In re:</p> <p>PSP SERVICE NEWCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12493 (JTD)</p> <p>Tax ID: 27-3246414</p>
<p>In re:</p> <p>WNW FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12525 (JTD)</p> <p>Tax ID: 88-0659398</p>
<p>In re:</p> <p>WNW STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12530 (JTD)</p> <p>Tax ID: N/A</p>
<p>In re:</p> <p>PSP STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12497 (JTD)</p> <p>Tax ID: 38-3249049</p>
<p>In re:</p> <p>PSP FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12481 (JTD)</p> <p>Tax ID: 27-3064978</p>

In re: PSP SUBCO, LLC, Debtor.	Chapter 11 Case No. 24-12501 (JTD) Tax ID: 27-3246489
In re: PSP DISTRIBUTION, LLC, Debtor.	Chapter 11 Case No. 24-12526 (JTD) Tax ID: 27-3255242
In re: FRANCHISE GROUP INTERMEDIATE SL, LLC, Debtor.	Chapter 11 Case No. 24-12508 (JTD) Tax ID: 87-2552695
In re: FRANCHISE GROUP NEWCO SL, LLC, Debtor.	Chapter 11 Case No. 24-12485 (JTD) Tax ID: 87-2537697
In re: EDUCATE, INC., Debtor.	Chapter 11 Case No. 24-12520 (JTD) Tax ID: 37-1465722

**DEBTORS' MOTION FOR ORDER AUTHORIZING
JOINT ADMINISTRATION OF THE DEBTORS' CHAPTER 11 CASES**

The debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”) hereby file this motion (the “Motion”) for entry of an order, substantially in the form attached hereto as Exhibit A (the “Proposed Order”), authorizing the joint administration of the Debtors’ chapter 11 cases. In support of the Motion, the Debtors rely upon and incorporate by reference the *Declaration of David Orlofsky in Support of Chapter 11 Petitions and First Day*

Pleadings (the “First Day Declaration”),¹ filed contemporaneously herewith. In further support of this Motion, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b) and, pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the Debtors consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent the consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue is proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory and legal predicates for the relief sought herein are Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Rule 1015-1.

BACKGROUND

4. On November 3, 2024 (the “Petition Date”), each of the Debtors filed voluntary petitions under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”) in the Court. The Debtors are authorized to operate their business and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of title 11 of the United States Code, 11 U.S.C. §§ 101-1523 (the “Bankruptcy Code”).

¹ Capitalized terms used but otherwise not defined herein shall have the meanings ascribed to them in the First Day Declaration.

5. No official committee has been appointed in these Chapter 11 Cases, and no request has been made for the appointment of a trustee or an examiner.

6. Additional information regarding the Debtors' business, capital structure, and the circumstances leading to the filing of these Chapter 11 Cases is set forth in the First Day Declaration.

RELIEF REQUESTED

7. By the Motion, the Debtors seek entry of the Proposed Order, pursuant to Bankruptcy Rule 1015(b), directing the consolidation of these Chapter 11 Cases for procedural purposes only.

8. The Debtors also request that one file and one docket be maintained for all of the jointly administered cases under the lead case of Franchise Group, Inc. In addition, the Debtors propose that all pleadings relating to the Debtors' cases contain the following joint caption:

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor

Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

9. The Debtors further request that all original pleadings be captioned as indicated in the preceding paragraph, that all original docket entries are made in the case Franchise Group, Inc., Case No. 24-12480 (JTD), and that a docket entry be made in the other Debtors’ Chapter 11 Cases substantially as follows:

An order has been entered in this case in accordance with Bankruptcy Rule 1015(b) directing the procedural consolidation and joint administration of the chapter 11 cases of Franchise Group, Inc. The docket in the chapter 11 case of Franchise Group, Inc., Case No. 24-12480 (JTD), should be consulted for all matters affecting these cases.

BASIS FOR RELIEF REQUESTED

10. Pursuant to Bankruptcy Rule 1015(b), if two or more petitions are pending in the same court by or against a debtor and an affiliate, “the [C]ourt may order a joint administration of the estates.” Fed. R. Bankr. P. 1015(b). Local Rule 1015-1 similarly provides for joint administration of chapter 11 cases when the facts demonstrate that joint administration “is warranted and will ease the administrative burden for the Court and the parties.” Del. Bankr. L.R. 1015-1. In these Chapter 11 Cases, all of the Debtors are “affiliates,” as that term is defined in section 101(2) of the Bankruptcy Code, of Franchise Group, Inc. Accordingly, the joint administration of the Debtors’ respective estates is warranted and will ease the administrative burden on the Court and all parties in interest in these Chapter 11 Cases.

11. Joint administration will also permit the Clerk of the Court to utilize a single docket for all of these Chapter 11 Cases, and to combine notices to creditors and other parties in interest

in the Debtors' respective cases. Because there will likely be numerous motions, applications, and other pleadings filed in these Chapter 11 Cases that will affect all of the Debtors, joint administration will permit counsel for all parties in interest to include all of the Debtors' cases in a single caption for the numerous documents that are likely to be filed and served in these Chapter 11 Cases. Joint administration will also enable parties in interest in all of the Debtors' cases to stay apprised of all the various matters before the Court.

12. Joint administration will not prejudice or adversely affect the rights of the Debtors' creditors because the relief sought herein is purely procedural and is not intended to affect substantive rights. Joint administration will also significantly reduce the volume of paper that otherwise would be filed with the Clerk of the Court, render the completion of various administrative tasks less costly, and provide for greater efficiencies. Moreover, the relief requested by this Motion will also simplify supervision of the administrative aspects of these Chapter 11 Cases by the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee").

13. For these reasons, the Debtors submit that the relief requested herein is in the best interests of the Debtors, their estates, and creditors, and, therefore, should be granted.

NOTICE

14. Notice of this Motion has been or will be provided to: (i) the U.S. Trustee; (ii) the United States Attorney's Office for the District of Delaware; (iii) those creditors holding the fifty (50) largest unsecured claims against the Debtors' estates; (iv) counsel to the ABL Lenders; (v) counsel to the Ad Hoc Group of First Lien Lenders; (vi) counsel to the Second Lien Term Loan Lenders; (vii) counsel to the HoldCo Lenders; (viii) counsel to the DIP Agent; (ix) counsel to the DIP Lenders; and (x) the Internal Revenue Service. The Debtors will serve copies of this Motion and an order entered in respect of this Motion as required by Local Rule 9013-1(m). In light of

the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court (i) enter an order, substantially in the form attached hereto as Exhibit A, directing the joint administration of these Chapter 11 Cases, and (ii) grant such other and further relief as may be just and proper.

[Remainder of Page Intentionally Left Blank]

Dated: November 3, 2024
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,
LLP**

/s/ Shella Borovinskaya

Edmon L. Morton (Del. No. 3856)
Matthew B. Lunn (Del. No. 4119)
Allison S. Mielke (Del. No. 5934)
Shella Borovinskaya (Del. No. 6758)
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
emorton@ycst.com
mlunn@ycst.com
amielke@ycst.com
sborovinskaya@ycst.com

-and-

WILLKIE FARR & GALLAGHER LLP

Debra M. Sinclair (*pro hac vice* pending)
Matthew A. Feldman (*pro hac vice* pending)
Betsy L. Feldman (Del. No. 6410)
Joseph R. Brandt (*pro hac vice* pending)
787 Seventh Avenue
New York, New York 10019
Telephone: (212) 728-8000
Facsimile: (212) 728-8111
dsinclair@willkie.com
mfeldman@willkie.com
bfeldman@willkie.com
jbrandt@willkie.com

*Proposed Co-Counsel to the Debtors
and Debtors in Possession*

EXHIBIT A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

<p>In re:</p> <p>FRANCHISE GROUP, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12480 (JTD)</p> <p>Tax ID: 27-3561876</p>
<p>In re:</p> <p>FREEDOM VCM HOLDINGS, LLC,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12496 (JTD)</p> <p>Tax ID: 93-2491225</p>
<p>In re:</p> <p>FREEDOM VCM INTERCO HOLDINGS, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12499 (JTD)</p> <p>Tax ID: 93-2512436</p>
<p>In re:</p> <p>FREEDOM RECEIVABLES II, LLC,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12492 (JTD)</p> <p>Tax ID: 92-0334066</p>
<p>In re:</p> <p>FREEDOM VCM RECEIVABLES, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12506 (JTD)</p> <p>Tax ID: 93-3510028</p>
<p>In re:</p> <p>FREEDOM VCM, INTERCO, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12502 (JTD)</p> <p>Tax ID: 93-2733661</p>

<p>In re:</p> <p>FREEDOM VCM, INC.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12509 (JTD)</p> <p>Tax ID: 93-2543091</p>
<p>In re:</p> <p>FRANCHISE GROUP NEW HOLDCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12528 (JTD)</p> <p>Tax ID: 46-1110444</p>
<p>In re:</p> <p>AMERICAN FREIGHT FFO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12531 (JTD)</p> <p>Tax ID: 85-3645743</p>
<p>In re:</p> <p>FRANCHISE GROUP ACQUISITION TM, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12524 (JTD)</p> <p>Tax ID: 85-2593068</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE HOLDO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12491 (JTD)</p> <p>Tax ID: 84-2891587</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE L, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12495 (JTD)</p> <p>Tax ID: 84-3269486</p>

<p>In re:</p> <p>FRANCHISE GROUP NEWCO INTERMEDIATE AF, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12518 (JTD)</p> <p>Tax ID: 84-4268288</p>
<p>In re:</p> <p>AMERICAN FREIGHT GROUP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12490 (JTD)</p> <p>Tax ID: 38-3942066</p>
<p>In re:</p> <p>AMERICAN FREIGHT HOLDINGS, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12494 (JTD)</p> <p>Tax ID: 35-2518271</p>
<p>In re:</p> <p>AMERICAN FREIGHT, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12527 (JTD)</p> <p>Tax ID: 36-4795940</p>
<p>In re:</p> <p>AMERICAN FREIGHT MANAGEMENT COMPANY, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12498 (JTD)</p> <p>Tax ID: 20-4081215</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE S, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12504 (JTD)</p> <p>Tax ID: 84-2905408</p>

<p>In re:</p> <p>FRANCHISE GROUP NEWCO S, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12484 (JTD)</p> <p>Tax ID: 84-2891814</p>
<p>In re:</p> <p>AMERICAN FREIGHT FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12483 (JTD)</p> <p>Tax ID: 84-3351353</p>
<p>In re:</p> <p>HOME & APPLICANCE OUTLET, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12514 (JTD)</p> <p>Tax ID: N/A</p>
<p>In re:</p> <p>AMERICAN FREIGHT OUTLET STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12503 (JTD)</p> <p>Tax ID: 26-2779573</p>
<p>In re:</p> <p>AMERICAN FREIGHT FRANCHISOR, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12487 (JTD)</p> <p>Tax ID: 85-3542123</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE B, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12529 (JTD)</p> <p>Tax ID: 84-2447836</p>

<p>In re:</p> <p>BUDDY'S NEWCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12516 (JTD)</p> <p>Tax ID: 84-2335404</p>
<p>In re:</p> <p>BUDDY'S FRANCHISING AND LICENSING LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12512 (JTD)</p> <p>Tax ID: 27-1519968</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE V, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12511 (JTD)</p> <p>Tax ID: 84-3895958</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO V, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12489 (JTD)</p> <p>Tax ID: 84-3899746</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE BHF, LLC</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12486 (JTD)</p> <p>Tax ID: 87-3268260</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO BHF, LLC</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12515 (JTD)</p> <p>Tax ID: 87-3254123</p>

<p>In re:</p> <p>VALOR ACQUISITION, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12505 (JTD)</p> <p>Tax ID: 84-3883490</p>
<p>In re:</p> <p>VITAMIN SHOPPE INDUSTRIES LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12521 (JTD)</p> <p>Tax ID: 13-2993785</p>
<p>In re:</p> <p>VITAMIN SHOPPE GLOBAL, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12517 (JTD)</p> <p>Tax ID: 46-3461168</p>
<p>In re:</p> <p>VITAMIN SHOPPE MARINER, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12523 (JTD)</p> <p>Tax ID: 46-1516298</p>
<p>In re:</p> <p>VITAMIN SHOPPE PROCUREMENT SERVICES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12532 (JTD)</p> <p>Tax ID: 47-2188021</p>
<p>In re:</p> <p>VITAMIN SHOPPE FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12513 (JTD)</p> <p>Tax ID: 85-3928271</p>

<p>In re:</p> <p>VITAMIN SHOPPE FLORIDA, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12510 (JTD)</p> <p>Tax ID: 76-0846590</p>
<p>In re:</p> <p>BETANCOURT SPORTS NUTRITION, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12507 (JTD)</p> <p>Tax ID: 27-0590470</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE PSP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12500 (JTD)</p> <p>Tax ID: 86-1565965</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO PSP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12522 (JTD)</p> <p>Tax ID: 86-1602323</p>
<p>In re:</p> <p>PSP MIDCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12488 (JTD)</p> <p>Tax ID: 83-2736507</p>
<p>In re:</p> <p>PET SUPPLIES “PLUS”, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12519 (JTD)</p> <p>Tax ID: 27-3245852</p>

<p>In re:</p> <p>PSP GROUP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12482 (JTD)</p> <p>Tax ID: 27-3245944</p>
<p>In re:</p> <p>PSP SERVICE NEWCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12493 (JTD)</p> <p>Tax ID: 27-3246414</p>
<p>In re:</p> <p>WNW FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12525 (JTD)</p> <p>Tax ID: 88-0659398</p>
<p>In re:</p> <p>WNW STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12530 (JTD)</p> <p>Tax ID: N/A</p>
<p>In re:</p> <p>PSP STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12497 (JTD)</p> <p>Tax ID: 38-3249049</p>
<p>In re:</p> <p>PSP FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12481 (JTD)</p> <p>Tax ID: 27-3064978</p>

In re: PSP SUBCO, LLC, Debtor.	Chapter 11 Case No. 24-12501 (JTD) Tax ID: 27-3246489
In re: PSP DISTRIBUTION, LLC, Debtor.	Chapter 11 Case No. 24-12526 (JTD) Tax ID: 27-3255242
In re: FRANCHISE GROUP INTERMEDIATE SL, LLC, Debtor.	Chapter 11 Case No. 24-12508 (JTD) Tax ID: 87-2552695
In re: FRANCHISE GROUP NEWCO SL, LLC, Debtor.	Chapter 11 Case No. 24-12485 (JTD) Tax ID: 87-2537697
In re: EDUCATE, INC., Debtor.	Chapter 11 Case No. 24-12520 (JTD) Tax ID: 37-1465722

**ORDER AUTHORIZING JOINT
ADMINISTRATION OF THE DEBTORS' CHAPTER 11 CASES**

Upon the motion (the “Motion”)¹ of the debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”) for entry of an order, pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rule 1015(b), and Local Rule 1015-1, authorizing the

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

joint administration of the Debtors' Chapter 11 Cases; and upon consideration of the Motion and all of the pleadings related thereto, including the First Day Declaration; and due and proper notice of the Motion having been given; and having determined that no other or further notice of the Motion is required; and having determined that this Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and having determined that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and having determined that venue of these Chapter 11 Cases and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the record of the hearing held on the Motion; and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by the Motion is in the best interests of the Debtors' estates and their creditors; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. The Chapter 11 Cases shall be consolidated for procedural purposes only and shall be jointly administered in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. The Clerk of this Court shall maintain one file and one docket for all of the Chapter 11 Cases, which file and docket shall be the file and docket for the Chapter 11 Case of Debtor Franchise Group, Inc., Case No. 24-12480 (JTD).
4. All pleadings filed in these Chapter 11 Cases shall bear a consolidated caption in the following form:

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

5. All original pleadings shall be captioned as indicated in paragraph 4 and the Clerk of this Court shall make docket entries in the docket of each of these Chapter 11 Cases, other than the Chapter 11 Case of Franchise Group, Inc., substantially as follows:

An order has been entered in this case in accordance with Bankruptcy Rule 1015(b) directing the procedural consolidation and joint administration of the chapter 11 cases of Franchise Group, Inc. The docket in the chapter 11 case of Franchise Group, Inc., Case No. 24-12480 (JTD), should be consulted for all matters affecting these cases.

6. Nothing in the Motion or this Order is intended or shall be deemed or otherwise construed as directing or otherwise effecting a substantive consolidation of the Debtors' estates.

7. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.